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Andover Announces Results for the Period Ended September 30, 2007

November 28, 2007, VANCOUVER, B.C. – ANDOVER VENTURES INC. (“Andover”) (AOX-TSX: V; R2X-FRANKFURT) today announced results for the six month period ended September 30, 2007. Andover continued to grow its assets and explore its portfolio of Alaskan mineral properties.

During the period ended September 30, 2007 Andover completed the purchase of the Sun Property and continued work on its exploration properties; the Sun Property, the Kamishak Property, the Bulk Gold Property and the Bristol Bay Properties.

See attached balance sheet, income statement and statement of cash flows for more information. Full financial statements and Management’s Discussion & Analysis are available on SEDAR at <http://www.sedar.com> and on Andover’s website at www.andoverventures.com.

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The TSX Venture Exchange has not reviewed nor does it accept responsibility for the adequacy or accuracy of this press release.

ANDOVER VENTURES INC.

Consolidated Balance Sheets

(In Canadian Dollars)

As at September 30, 2007

	September 30, 2007	March 31, 2007
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 821,173	\$ 83,422
Deferred share issuance costs	-	19,128
GST recoverable	33,329	27,300
Deposits	52,900	55,900
Prepaid expense	16,500	-
Advance on exploration work program	1,034,252	174,147
	<u>1,958,154</u>	<u>359,897</u>
Long-Term Deposit	-	7,000
Fixed Assets	61,639	-
Mineral Properties (Note 3)	17,672,052	14,322,043
	<u>17,733,691</u>	<u>14,322,043</u>
	\$ 19,691,845	\$ 14,688,940
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 1,010,345	\$ 2,000,610
Due to related party	-	14,284
	<u>1,010,345</u>	<u>2,014,894</u>
SHAREHOLDERS' EQUITY		
Liability to Issue Shares (Note 3)	-	8,337,498
Capital Stock (Note 4)		
Authorized: 200,000,000 common shares without par value; 50,000 Class A preferred shares without par value; and 50,000 Class B preferred shares without par value		
Issued and fully paid: 17,300,000 common shares	11,940,612	3,270,210
Contributed surplus	9,772,558	2,947,914
Deficit, accumulated during the development stage	<u>(3,031,670)</u>	<u>(1,881,576)</u>
	18,681,500	4,336,548
	\$ 19,691,845	\$ 14,688,940

ANDOVER VENTURES INC.
Consolidated Statement of Loss and Deficit
(In Canadian Dollars)
Three and Six Month Periods Ended September 30, 2007

	Three Months Ended September 30,		Six Months Ended September 30,	
	2007	2006	2007	2006
GENERAL AND ADMINISTRATIVE EXPENSES				
Accounting and legal	36,981	56,320	61,754	66,520
Consulting fees	66,062	63,982	169,735	88,282
Depreciation and amortization	3,521	-	5,968	-
Foreign exchange	9,512	-	16,469	-
Interest and bank charges	1,166	741	1,721	1,104
Management and professional fees	63,000	15,000	105,000	15,000
Office expense	30,502	9,511	58,976	14,145
Salaries	11,639	-	11,640	-
Stock-based compensation	149,262	121,602	567,206	217,500
Telephone and utilities	1,545	1,931	4,258	2,501
Transfer agent and filing fees	15,170	24,827	27,590	28,863
Travel and promotion	31,780	44,865	146,843	67,211
LOSS BEFORE OTHER ITEMS	(420,140)	(338,779)	(1,177,160)	(501,126)
OTHER ITEMS				
Interest income	19,156	6,398	27,066	8,287
NET INCOME FOR THE PERIOD	(400,984)	(332,381)	(1,150,094)	(492,839)
DEFICIT, BEGINNING OF PERIOD	(2,630,686)	(746,622)	(1,881,576)	(586,164)
DEFICIT, END OF PERIOD	(3,031,670)	(1,079,003)	(3,031,670)	(1,079,003)
BASIC LOSS PER SHARE	\$ (0.01)	\$ (0.04)	\$ (0.03)	\$ (0.06)
DILUTED LOSS PER SHARE	\$ (0.01)	\$ (0.04)	\$ (0.03)	\$ (0.06)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING				
Basic	41,157,946	7,875,845	38,865,155	7,816,346
Diluted	42,448,347	7,875,845	41,920,475	7,816,346

ANDOVER VENTURES INC.

Consolidated Statement of Cash Flows

(In Canadian Dollars)

Three and Six Month Periods Ended September 30, 2007

	Three Months Ended September 30,		Six Months Ended September 30,	
	2007	2006	2007	2006
CASH PROVIDED BY (USED FOR):				
OPERATING ACTIVITIES				
Loss for the period	(400,984)	(332,381)	(1,150,094)	(492,839)
Items not affecting cash:				
Depreciation and amortization	3,521	–	5,968	–
Stock-based compensation	149,262	121,602	567,206	217,500
Changes in non-cash working capital items:				
(Increase) decrease accounts receivable	8,385	(7,445)	(6,029)	(8,936)
(Increase) decrease deposits & prepaid expenses	(9,500)	13,104	(13,500)	–
(Increase) decrease in long term deposits	1,007,000	–	7,000	–
Increase (decrease) in accounts payable & accrued liabilities	748,229	50,360	(990,265)	909
Cash used for operating activities	<u>1,505,913</u>	<u>(154,760)</u>	<u>(1,579,714)</u>	<u>(283,366)</u>
FINANCING ACTIVITIES				
Shares issued for cash, net of issue costs	–	669,500	6,582,951	669,500
Shares subscribed but not issued	–	181,000	–	358,500
Due to related parties	–	–	(14,284)	–
Deferred share issuance costs	–	–	19,128	–
Cash provided by financing activities	<u>–</u>	<u>850,500</u>	<u>6,587,795</u>	<u>1,028,000</u>
INVESTING ACTIVITIES				
Purchase of fixed assets	1,355	–	(61,639)	–
Marketable securities	–	–	–	1,075
Mineral property expenditures	(2,486,210)	(387,645)	(3,350,009)	(387,645)
Advance on exploration work program	(348,519)	(406,933)	(858,682)	(406,933)
Cash provided by (used for) investing activities	<u>(2,833,374)</u>	<u>(794,578)</u>	<u>(4,270,330)</u>	<u>(793,503)</u>
INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	(1,327,461)	(98,838)	737,751	(48,869)
CASH & CASH EQUIVALENTS BEGINNING OF PERIOD	<u>2,148,634</u>	<u>308,881</u>	<u>83,422</u>	<u>258,912</u>
CASH & CASH EQUIVALENTS END OF PERIOD	\$ 821,173	\$ 210,043	\$ 821,173	\$ 210,043

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